



NGC News

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A major advance, the scratch-resistant holder represents the latest in optical technology by using a clear UV-cured hardcoat to minimize scratching of the holder.

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Finest-Ranked NGC Registry's Type Set Offered for Sale

Examples in the Souder Collection include major design types in all metals besides gold.

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NGC-Certified Rarities Top Prices Realized at Heritage's \$52+ Million FUN Coin Auction

At \$575,000 each, a pair of NGC-certified patterns were the most expensive items sold by Heritage Auction Galleries in their Official Auction at the Florida United Numismatists 2009 Convention in Orlando.

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Goldline International Inc. Acquired by CIVC Partners and Key Management

Goldline, an industry leader in the precious metal and rare coin field, has been acquired by key management and Chicago based private investment firm CIVC Partners in a deal valued over \$50 million.

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NGC Grading On-Site at Long Beach

Please stop by tables 458-557 from February 4-6 to learn more about on-site grading and submitting your coins.

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From the NGC Archives: 1913-S Indian Head Half Eagle

The Indian Head Half Eagle is scarce in mint state and was the most radical design to come from this period.

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Congratulations to Our 2008 Registry Award Winners

Posted on 1/19/2009

Check out who won Best Classic, Modern and Presented. Signature Sets winners include Best Overall, Best World, Most Creative and Most Informative. And, we recognize our best bloggers with the Collectors Journal awards.

Choosing registry award winners has never been easy. With the number of registered sets exceeding 40,200, it gets more difficult each year to choose a finite number of winners. We are honored to have the opportunity to review so many remarkable sets. We set out to choose five sets in three competitive categories: Best Classic, Best Modern and Best Presented.

Additionally we chose four winners for Signature Sets in the following categories, Best Overall, Best World, Most Creative and Most Informative. This area of the Registry allows our collectors to create their own set definitions. Some of the most creative collecting happens in our Signature Sets area.

Finally, we are honoring three outstanding Collectors Journal authors. The journals are a "blog" that has become a tool for collectors to further share their collecting experiences.

Our team of experts, Rick Montgomery, Scott Schechter, Jay Turner and David Lange reviewed all of the top sets across every category in the Registry and, after much consideration, selected the following sets. Congratulations to our winners!

Classic Sets

[Gardner – Seated Liberty Quarters 1838-1891](#)

Quarter dollars are the most daunting of the Seated Liberty series to complete, so this set deserves to win an award for ambition alone. Only six pieces are yet

lacking, and one of these is the ultra rare 1873-CC No Arrows. Consistently excellent throughout in terms of quality, some highlights include 1842-O Small Date in MS-63, 1849-O in MS-64, 1854-O Huge O in XF-45, 1859-S in AU-58, 1872-S in MS-66 and 1873-CC Arrows in AU-55.

[*JDW/SRW – Coronet Double Eagles, Type 3, 1877-1907*](#)

The size and majesty of gold double eagles are always attractions to collectors, but few attempt to collect the Coronet Liberty pieces by date and mint. This wonderful set includes each and every issue of the Type 3 twenty, and nearly all are Mint State. Among the most rare coins in this collection are 1879-O in AU-55, 1881 and 1882 both grading AU-58, and 1886 in AU-55. Condition rarities include 1880-S in MS-65★, 1892 in MS-66, 1892-S in MS-64 and 1893-CC in MS-63.

[*Zakmar – Zakmar's Basic Type Set*](#)

All of the popular types of United States coins are included in this handsome collection. Among the minor coins, some of the standout pieces are a Coronet Large Cent in MS-67★ BN, a Flying Eagle Cent in MS-65 and a Nickel Three-Cent piece in PF-68 Cameo. Silver highlights include a Three-Cent piece in MS-67★, a Barber Dime in PF-67 Cameo and a Type 2 Standing Liberty Quarter in MS-67 FH. Gold rarities include a Type Three Dollar in MS-67★ PL, a Coronet Half Eagle in PF-62 Cameo and a Coronet Double Eagle in MS-65.

[*Durango Collection – Early Silver Dollars 1794-1804*](#)

This collection features all dates and major varieties of United States silver dollars from 1795 through 1803, a significant accomplishment at any grade level. In addition, all examples grade F-15 or higher, and a number of Mint State pieces are featured. This set's highlights include 1795 Flowing Hair and Draped Bust Dollars each grading AU-55, a 1797 Stars 9x7 with Small Letters in XF-45, a 1798 grading MS-62 and an 1802 in MS-61.

[*DaveJPro – The Comus Collection of Three Cent Nickels*](#)

Decades ago most coin collections included a complete run of this unusual series, but to replicate this feat today is very challenging, especially in the high grades featured in this splendid set (all but five pieces are MS-66!). Each date issued for circulation is present, including both varieties of 1873. The outstanding highlights include 1875, 1879, 1880, 1882 and 1885, all grading MS-66, as well as the very rare 1884 issue in MS-64.

Best Modern Sets

[*RHF – Special Award for Achievement in Modern Collecting*](#)

RHF has become the King of Modern Coin Collectors for his outstanding success in assembling so many high ranking NGC Registry sets. It was impossible to select just one of his sets and not recognize his overall achievement. Indeed, this champion competitor is listed in no less than 26 categories and has a total Registry score of more than 866,000 points! Some of his top sets are in the categories of Modern Commemoratives 1982-Date Complete and American Eagles 1986-Date (having sets in MS, PF and both combined).

[*Kent Schroer – Chandler's College Fund & Chauncey's College Fund – Modern Gold & Platinum Commemoratives 1984-Date*](#)

This is an unusual winner in that it comprises two complete sets of gold and platinum United States commemoratives from the inception of the modern program through 2008. All of the coins have perfect scores, being either MS-70 or PF-70 Ultra Cameo. Among the scarcest issues in such outstanding condition are the MS 1996-W Smithsonian Institution Half Eagle, the MS 1997-W Jackie Robinson Half Eagle and the 2000-W Library of Congress Eagles in both Proof and MS.

[*Lablover-Barkaroosie – Roosevelt Dimes 1946-1964*](#)

The once-humble Roosevelt Dime series has come into its own over the past decade, with high grade pieces receiving intense collector interest. This wonderful and complete collection of currency strikes features some eleven coins grading MS-68 and all but two entries carrying the coveted NGC star designation for superior eye appeal. Highlights include 1947-D grading MS-68★ and 1957-D grading MS-68★FT.

[*The H.I.M. Collection – The H.I.M. Platinum PF70 Collection*](#)

This collection is sheer perfection, comprising each and every platinum American Eagle in PF-70 Ultra Cameo, as well as the 2007-W 10th Anniversary edition in Reverse PF-70. That's nearly 50 coins in all. Some of the most outstanding pieces include the 1997-W and 1998-W \$100 coins in PF-70 Ultra Cameo. With the U. S. Mint cutting back its American Eagle coinage starting in 2009, the significance of this complete collection becomes all the more evident.

[*Guy Mc – Endangered Species Silver 10Y China Panda Coins – One Per Date*](#)

This stellar collection provides a 25-year overview of Silver 10-Yuan Panda series spanning the years 1983 through 2008. Combining both MS and Proof pieces, all of them high grade, this covers a period of remarkable changes in the People's Republic of China. Highlights of this set include the 1983 and 1985 issues in PF-69 Ultra Cameo, the 1989 and 1992 coins in MS-70 and the popular 2000 issue

also in the highly desired grade of MS-70.

Best Presented Sets

[physicsfan3.14 - The Poe Collection – *Franklin Half Dollars 1948-1963*](#)

This Registry participant is truly infused with the spirit of coin collecting. While his set of Franklin Halves is still a work in progress, he is enhancing his and our enjoyment of it by providing detailed information on each coin's characteristics of strike, luster, etc. Also provided is a very readable account of what was happening that year in world events, as well as in the entertainment and music fields. This is certainly more than just a run of dates and mints.

[EZ_E - Vic's Picks – *USA Type Set, Including Modern Issues*](#)

A USA type set is an ambitious undertaking, and this collection is well on its way to completion. The coins are all in desirable grades, the early pieces being nice circulated examples, while the more recent coins are uniformly Mint State or Proof. What is particularly appealing about this collection is that its owner has provided not only complete numismatic information about each coin, but he has revealed its provenance, as well.

[Techno Mike – *Walking Liberty Half Dollars 1941-1947*](#)

The “Short Set” of Walkers is a perennial favorite with collectors, as it is both an attainable goal and a beautiful series of coins. Among the owner's stated criteria in building this set is to acquire pieces that “meet my criteria for eye-appealing, properly graded coins.” He has certainly achieved this, with most of the halves showing attractive, original toning. The grade range is a remarkably consistent MS-64 to MS-65 throughout, and each coin is accompanied by an insightful critique.

[Sluggo – *Slotkin Family Trust Gold Proof Type Set*](#)

United States gold proof coins made prior to the modern period are all rare by definition, and the assembly of a proof gold type set is a major achievement. This set is complete for all competitive entries, and most are stunning gems. Devoted to each coin is a detailed account of its relative rarity, as well as a review of its specific characteristics. In addition to being terrific eye candy, this Registry set is also a very useful learning tool for other collectors.

[Jacek B. – *Jacek's Millennium Mint Proof Set*](#)

It's surprising that the Millennium is now nearly ten years behind us. This collection features each of the United States coins produced in the year 2000,

excluding commemoratives, and it's a very appealing souvenir of that storied year. Each coin is in the ultimate grade and is accompanied by a history of its denomination and type, as well as an account of its acquisition. Here again is another collector who found a fascinating area of specialization and really made the most out of sharing it with us.

Best World Signature Set

[ROBBAKE12157 – *The Bakewell Collection of George V - South Africa - Finest Known*](#)

The Union of South Africa began issuing its own coinage in 1923, and this ambitious collection features all of the pieces produced during the reign of King George V, which lasted until 1936. From farthings through sovereigns, this collection includes a rich variety of coins. Nearly all are Mint State, and most of them are simply outstanding specimens representing the finest quality available.

Most Creative Signature Set

[Gherrmann44 – *Inspirational Ladies*](#)

This fascinating theme collection is built around images of women on coins from around the world. Allegorical personifications include images of the USA's Liberty, France's Marianne and the United Kingdom's Britannia, as well as others. A number of important women in history are also to be found. These range from figures of the past, such as Dolley Madison, to more recent celebrities such as Diana, Princess of Wales.

Most Informative Signature Set

[Charles Stevens – *Foreign Coins Struck at U. S. Mints 1876 – Present*](#)

The U. S. Mint received approval to begin coining for other nations in 1874, and it exercised that privilege for the next 100+ years. Its biggest customers have been Latin American nations, and this collection includes many coins struck for our southern neighbors. Other countries represented in this set include Australia, The Philippines and Saudi Arabia. Books have been written on this subject, but here is tangible evidence of what a collector can achieve.

Best Overall Signature Set

[AOEDAD-TJ – *A Superb Collection of Bashlow Restrikes*](#)

The late Robert Bashlow marketed a wide variety of restrikes and historical

replicas during the 1960s, and this collection features some of his most popular emissions in truly amazing grades. A rich assortment of coining metals is herein represented, as well as some fascinating designs. Some of the best known Bashlow restrikes are his Confederate Cents and Continental Dollars, and this collection features multiple examples of both.

Best Overall Signature Set – Honorable Mentions

[James D. Cleaveland – *Cleaveland's Civil War Tokens*](#)

This is a really fun collection that centers around the Patriotic series of Civil War Tokens, but it has been expanded to include some Store Cards, as well. The owner has availed himself of both NGC- and NCS-certified pieces, which permitted him greater flexibility in his acquisitions.

[Guy Mc – *The Collection of Palladium Coins of the World*](#)

The use of palladium as a coinage metal is a fairly recent development, but it has become a popular player in modern commemorative and bullion coins. This collection features a variety of entries from around the world, including countries such as Canada, Russia, China and Portugal.

[Yarm – *Box of 20 – George III Copper*](#)

Britain's George III may have had an ugly mug, but some really splendid coins were created bearing his portrait. This collection features superb copper pieces from his reign dated 1770-1806. Many are the products of Matthew Boulton's state-of-the-art Soho Mint and are lovely proof impressions.

Collectors' Journals

The Collectors' Journal awards are our chance to highlight the great entries by our members. This area of the site is all about collectors sharing their passion for the hobby with each other. We're proud to give this award to the collectors who have done an outstanding job of journaling their collecting experience.

[Revenant](#)

[W.K.F.](#)

[neverman](#)

Best in Category

And as always, we have given out the Best in Category awards for the year. A full review of the winners, including lists of the Best in Category winners can be found

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United States

NGC Unveils Scratch-Resistant EdgeView Holder at FUN Show

Posted on 1/19/2009

A major advance, the scratch-resistant holder represents the latest in optical technology by using a clear UV-cured hardcoat to minimize scratching of the holder.

NGC debuted its Scratch-Resistant EdgeView® holder at the Florida United Numismatists' Show in Orlando, Florida.

The Scratch-Resistant EdgeView® holder components are coated with a clear UV-cured hardcoat, creating an invisible layer which significantly increases surface resistance to scratching and abrasion. This same coating is used to protect delicate eyeglass lenses while maintaining their transparency and represents the latest in optical technology.

NGC Vice President Scott Schechter comments, "This is a major advancement in the sophistication and technology of coins holders and would not have been possible just a few years ago. It's also the result of NGC's ongoing commitment to providing the best holder available. This exceptional level of scratch resistance means that coins will always be presented in the best possible way."

Beginning Monday, January 12, the Scratch-Resistant EdgeView® holder will be used on all WalkThrough and Express grading submissions, for both US and World coins, and for all on-site services provided at major conventions. Additionally, NGC will introduce a new reholder service to have coins previously certified by NGC encapsulated in a Scratch-Resistant EdgeView® holder at \$10 per coin.

For additional information contact NGC customer service by e-mail at service@NGCcoin.com or by phone at 1-800-NGC-COIN (642-2646).

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Ultra High Relief Special Label and Submission Instructions

Posted on 1/20/2009

Preview NGC's special label and submission guidance for the 2009 Ultra High Relief Double Eagle.

NGC will be using a new label for the 2009 Ultra High Relief Double Eagle. This new label and [EdgeView®](#) holder are automatically used for all submissions of these coins and do not require special request. The 2009 Ultra High Relief Double Eagles must be submitted to NGC using the Modern Special Tier. The NGC Collectors Society service fee per coin can be found on the [Services and Fees](#) schedule. The approximate turnaround time is 12 working days.

The 2009 Ultra High Relief replicates an original design by Augustus Saint-Gaudens. In 1907, Saint-Gaudens was commissioned by President Theodore Roosevelt to create designs for US coinage. His proposal for the \$20 gold piece showed Liberty striding forward on obverse and a soaring eagle on reverse – both rendered in extremely high relief. Production of the coins proved unduly laborious, and ultimately the high relief design was abandoned. Today, new minting technology is employed to overcome this challenge, and according to the [US Mint](#), “This coin promises to fulfill Augustus Saint-Gaudens’ vision of an ultra high relief coin that could not be realized in 1907 with his legendary Double Eagle liberty design.”

NGC similarly honors Saint-Gaudens’ artistic vision with a label that recognizes his central role. The label for the 2009 Ultra High Relief Double Eagle features an



A rendering of the 2009 Ultra High Relief Double Eagle certified and encapsulated by NGC.

enlarged rendering of Augustus Saint-Gaudens’ monogram as it appears on the coin. The label’s background displays a textured, brushed gold pattern. This label is used for all 2009 Ultra High Relief Double Eagles certified by NGC, including Early Releases designated examples.

All 2009 Ultra High Relief Double Eagles submitted within the first 30-days of release are eligible for the [Early Releases](#) designation. The Early Releases [cutoff date](#) will be posted on NGC Web site as soon as the coin is released from the US Mint. Submitters requesting the Early Releases designation should note this request on their submission form, and no additional service fee is assessed for the Early Releases designation. All submissions of 2009 Ultra High Reliefs must be sent using the **Early Bird tier** or higher. This Ultra High Relief label is included and requires no additional service fee. Submitters should not include any Mint packaging with their submission, and Mint packaging is not returned by NGC.

NGC does recommend that coins be sent to NGC in US Mint capsules for safe transport. No fee is assessed for the removal of coins from US Mint capsules.

Questions can be directed to NGC Customer Service at service@NGCcoin.com or by phone at 1-800-NGC-COIN (642-2646).

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Dancing with Dates, Part Four

Posted on 1/19/2009

Quarter dollars possess unique date style characteristics, including the Standing Liberty and Washington coins.

Last month's examination of date styles seen on dimes since 1916 leads easily into this installment on quarter dollars. By continuing to study such small distinctions in otherwise similar coins, we gain a greater appreciation of the engraver's handiwork in what remains perhaps the only feature of our recent coinage still possessing some individuality.

The Standing Liberty quarter was a short series that reveals only slight variations in date styles, as some numerals were employed just once or twice before the type was retired in 1930. The Type 1 quarters of 1916-17 have similar date styles, both the first and second numerals 1 displaying straight sides with very subtle serifs at either side of the top and bottom. Due to incomplete striking, these typically appeared as sans-serif numerals having just faint bulges at either end. The 9 utilized had a loop that was not quite closed and a tail that pointed directly to the left, which is in contrast to the upwardly curved tail found in Hermon MacNeil's original models. This serves to reinforce the conclusion originally drawn by me in this column some years ago and since adopted by other researchers that the Type 1 quarter was actually a translation of MacNeil's design performed by the Mint's engraving staff. When the Type 2 edition debuted in mid-1917, the 9 thereafter pointed upward, as the artist intended. The loop of the 9 was also made a bit larger, though this had no parallel in MacNeil's models.



The Type 2 quarters of 1917-24 reveal little variety in numeral styles, with rather plain, block figures being used throughout. The sole exception is 1921. As with so many USA coins of this date, the 1921 quarter was distinctive from other years of

the same type. It displayed noticeably broader numerals than before or after. As an aside, some writers have observed that 1923-S quarters have a broader 2 than 1923(P) coins do, but this appears to have been simply the result of poor striking at the San Francisco Mint and not an intended feature.

When the date was recessed for the coins of 1925-30, all figures were given a complete makeover. The san-serif, block numerals of earlier years were replaced with distinctly curved, serif-style numerals. This is most apparent in the figure 1, which thereafter displayed a tilting left serif at top and broad, straight serifs at bottom left and right. In addition, numeral 2, flat-bottomed on earlier coins, thereafter had a curving bottom. The flap-topped 3 of 1923 was replaced with a curved one in 1930. For the 1928 coinage, the uniform upper and lower loops seen in 1918 were replaced with a figure having a small loop resting atop a larger one.

The Washington quarter series is among the most interesting with respect to date styles. The quarters of 1932 and the Light Motto variety of 1934 all shared a common obverse hub, one in which the motto IN GOD WE TRUST was too shallow. The date styles likewise matched, though the numerals seem to be a bit chunkier on the 1934 quarters. There were, however, two other versions of this coin's obverse used in 1934, and each affected the style of date. The Medium Motto quarters have very delicate figures seen only on this variety and on all quarters dated 1935. The 9 has a perfectly round loop, as opposed to the vertically elongated loop of 1932, while the upper arch of the 3 is shortly than the lower, which contrasts to the symmetrical 3 of 1932. Finally, the Heavy Motto quarters of 1934 (and 1936 onward) reverted to the date style of 1932, yet the figures are uniformly thicker to make them more resistant to wear. The only detectable difference is that numeral 3 on the 1936-39 quarters has a slightly backward lean to it not seen on the 1932 issue.

On all Washington quarters, numeral 1 has the most subtle of serifs on either side of its top and bottom, yet this feature is so faint on most coins that it can go unnoticed. The sporty 2 seen on 1932 quarters was replaced with one of more conventional style in 1942, but this reverted to the first style for later years ending in 2. For 1943, numeral 3 was similar to the 1936-39 version but noticeably shorter. This reverted to exact style of 1936 for 1953 and 1963. On 1973 quarters, the upper curve of the 3 points straight to the left instead of downward.

The quarters of the 1940s showed some variation in numeral 4. Its horizontal segment ended in an upward serif for most years. 1942 and 1947, however, have a san-serif 4, while 1948-49 have both upward and downward serifs. In addition, the size of the triangular opening within the 4 varied with the thickness of the

figure's upright and diagonal segments. The opening was smallest in 1943 and largest in 1944 and 1947-48. The large opening is seen also on 1954 and 1964 quarters, which both have upward serifs on their horizontal segments.

The figure 5 employed in 1935 and 1945 had an upwardly curved tail, but in 1950 this was replaced with the hanging tail found on other coin types of the 1950s. Numeral 6 remained an inverted twin to the 9, though the undersize loop of 1936 was corrected in 1946 and for all subsequent years. The horizontal and diagonal segments of the 7, quite straight on 1937 quarters, were replaced with sharply curving ones in 1947 and most later years. The style of numeral 8, with its slightly smaller upper loop, seems to have been constant throughout the series until 1983 (see below). The second 9 remained similar to the first in years ending in 9, while numeral 0 likewise matched in each decade.

A new obverse hub introduced in 1974 reduced the relief of all numerals, and a second new hub in 1977 made the figures slimmer while retaining their established styles. The dual dates found on 1976 Bicentennial quarters are more comparable in both style and depth of sculpting to the 1973 and earlier issues, with only their overall size being distinctive. 1983 witnessed another new obverse hub, and this brought more pronounced serifs to the 1, an 8 with matching upper and lower loops, as well as a return to the style of 3 last seen in 1932.

The following year brought a new, sans-serif style of 4 having quite thick segments and which was noticeably narrower than in any previous year. The 7 on 1987 quarters had the straight, sans-serif horizontal segment not seen since 1937, though it retained a slight curvature to its diagonal (the serif was restored in 1997). 1992 witnessed yet another restyling of the date, with all figures being quite simplistic. 1994 saw the restoration of an upper serif to the horizontal segment of numeral 4, and each segment was much more slender than in 1984. The 5 utilized in 1995 still had the hanging tail familiar since 1950, though its downward slant was less pronounced than in previous years.

The adoption of the 50-States quarter program in 1999 led to a stereotyping of all date numerals across each of the statehood issues. This is not surprising, as each submitting artist has to utilize a standard design template furnished by the US Mint in which the dates and statutory inscriptions are already in place. The sculpting for each coin is performed at the Mint by its own staff, and complete uniformity is maintained for these repeating features. This program will run through 2009, and it has not been determined whether the 1932-98 motifs will return or be replaced by new imagery. My expectation is that the bust of Washington will be replaced with a new one (the Laura Fraser design?) and the reverse retained, as was done with the Jefferson nickel in 2006. In any case,

collectors can anticipate some changes in date style, as this seems to be among the few constants in our coinage history.

David W. Lange's column, USA Coin Album, appears monthly in The Numismatist, the official publication of the [American Numismatic Association](#).

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United States

FUN Convention Kicks off New Year for Numismatists

Posted on 1/19/2009

Dealers weigh in on the current condition of the coin market and collectors.

A guest article from [NumisMedia](#)

For most people, the New Year begins at midnight on January 1. For many Americans, the year will truly begin when our new president is sworn in on January 20 in Washington D.C. But for our numismatic community, the year typically begins in the early part of January in Florida.

Dealers are quickly getting ready for their trip to Orlando for the FUN Convention, which begins on January 8. This show typically reveals the nature of things to come for the coin business and this year's FUN will be more important than ever. With the lack of confidence in the financial markets, many investors and collectors are looking to position their portfolios with a good balance of rare coins and numismatic metals. The fluctuating metals market will also play an important role, but the results of this show should give us a sense of market direction for the rest of the year.

We recently conducted a survey among many of the nations most active and respected coin dealers. Their answers (some slightly disturbing) were insightful and varied to some degree. Dealers were asked the following six questions and we have summed up their answers below.

Q: In your opinion, what is the current condition of the coin market?

A: The coin market is very good, but a lot depends on location. Some dealers are selling coins hand over fist. Whenever nice coins come in, they have the clientele to sell them immediately. The high premium for bullion coins (Gold, Silver, and Platinum) helps strengthen demand for collector coins because they seem to be

at less of a premium. If collectors can buy coins they want at current levels versus bullion coins at premiums, most are going to purchase the collector coins that are closer to current market. In addition, many collectors and investors do not want their money dwindling away in banks or the stock market so they are purchasing hard assets that they can physically hold in their hands. This benefits the coin business rather well. Some dealers feel the coin market is healthy but guarded because the small hobby shopper has virtually disappeared from many coin shops around the country. Some areas of the country depend on these hobby shoppers for their very survival. High unemployment in some states could denote a down market; any good buys in the store may need to be wholesaled at coin shows to dealers living and doing business within a healthier market.

Q: Are you selling more or less rare or collector coins than you were a year ago?

A: Many dealers are selling more rare coins, while some feel their market is down just slightly. A few dealers stated that their sales over the last year are dramatically higher; but it is getting harder to find nice coins. There are no bargains for rare, high grade coins. Further, some dealers are not getting as high a premium as they were previously. This cuts down on their profit margin. However, most dealers feel the smaller premiums are a result of sales for more common coins. If inventories are high for coins with high populations, it is only natural for values to drop as demand softens.

Q: Compared to current prices are you getting more or less of a premium?

A: Many dealers are selling for about the same over their cost; in other words, the same profit margin. A few dealers reported higher premiums, but only because they have to pay the higher premiums for the more desirable collector coins. This is also the case for bullion coins because there is a lack of supplies coming in over the counter. For those dealers able to buy bullion coins over the counter, they are now able to make a higher profit margin because of premiums being higher than normal. If more dealers were able to balance their buying and selling over the counter, the competitive nature of our business would probably force premiums back to normal levels.

Q: Are you selling more or less bullion related coins today than at the beginning of 2008?

A: One of the more interesting statements made by several dealers is that they are not buying much in the way of bullion over the counter. This is one of the reasons that premiums are unusually high. There is little balance where the dealer can offset buys and sells from his clients. Most dealers reported that sales of

bullion are 90% selling to 10% buying over the counter. If this continues, the premiums will remain high, as dealers need to acquire supplies from wholesalers. Most feel they could be selling more bullion if the premiums were not so high. Dealers are receiving many more inquiries to purchase bullion now than they have in the last couple of years. A few think that conservative buyers are still waiting for the first official reported signs of inflation.

Q: What does the market look like for the next couple of months and where do you think it will be at the end of 2009?

A: Several dealers think the coin market will be strong at the FUN Show and will remain so over the next few months. They believe this because there does not appear to be any viable alternative for disposable income. In addition, many of the coins with the strongest demand are not easily obtained. Predictions for the stock market continue to point downward in the short run. The second quarter of the year could be defined by what takes place in the White House and what fiscal accomplishments are generated. Inflation is looming on the horizon and will start to have a major influence on what collectors and investors buy. A couple of dealers feel we are in the beginning stages of a depression. Fear of more bank failures could exacerbate this situation. A bleak economy should do wonders for the metals and the coin business overall. Other dealers may try to jumpstart the year by offering large package deals at big discounts just so they can raise cash. However, much of these deals will likely include just average coins; the main attraction here is the cost is cheap compared to the overall market.

Q: Will overall prices be higher or lower in December 2009?

A: Many dealers do not want to predict what prices will be by the end of next year mainly because there are too many factors that will determine the outcome. Those that will venture an opinion feel that inflation will be the theme of the second half of 2009. Increased printing of cash will help create the best coin market ever. Nice collector coins are always in demand. There are always buyers for these coins even if the cash market is tight. Baron Rothschild is credited with the expression that states, "When there is blood in the streets, an aggressive buyer can make tremendous profits." That is, when some sellers have to raise cash, astute collectors with cash will be there to take advantage of the situation. However, this does not answer the question of whether prices will be higher or lower in December 2009. It will really depend on the quantity of buyers in the market chasing available supplies. If dealers have excessive amounts of inventory at the end of the year, prices will probably be lower overall. Yet, the chances of acquiring true rarities may be one of the last great opportunities in the coin market for decades.

Today, many dealers have a very healthy inventory and cash reserves. The asking price for their A coins (those that are the most desirable by grade or rarity) is a substantial premium above the current market. However, other 'not so well financed' dealers could offer the same coins at the current market. This could be as much as 20% less; a substantial discount for those seeking these A coins. Several dealers made the same statement, "If we keep losing collectors to the economy, overall demand will force prices to lower levels by the end of the year." Gold will range from \$675 to \$1,250; Silver \$9 to \$26; Platinum from \$775 to \$1,500. One of the more astute dealers in the country pointed out that the main reason we are losing many of the everyday collector/hobbyist (who spends \$500 to \$1,500 at a clip) is because the financial institutions have cut back on credit card limits. This effectually takes many collectors out of the buying market. More extreme financial restrictions could force collectors to become sellers into a slightly weaker market. Financial institutions have cut credit lines by at least \$500 billion. This has created a drastic change in the spending habits of the average collector.

This article is a guest article written by:



The thoughts and opinions in the piece are those of their author and are not necessarily the thoughts of the Certified Collectibles Group.

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Finest-Ranked NGC Registry's Type Set Offered for Sale

Posted on 1/19/2009

Examples in the Sounder Collection include major design types in all metals besides gold.

Olympia, WA, dealer Pinnacle Rarities announces the acquisition of the number one ranked USA Type Set on the NGC Registry. Named for the Puget Sound, the [Sounder Collection](#) was carefully assembled by an astute collector from the Seattle, WA area. This collector's name is also associated with finest known Walkers, as he assembled one of the finest graded sets.

The collection of 99 coins, valued at over \$2,000,000, includes examples of all major design types, in all metals besides gold. Now that his type set is for all practical purposes complete, the collector has decided to embark on new numismatic challenges. Kathleen Duncan, owner of Pinnacle Rarities, mentions that "rarely do sets of this caliber become available for sale in their entirety. As such, it represents an excellent opportunity for high-end collectors." The coins are being offered for sale individually.

Below are a few of the highlights:

1794 Liberty Cap 1/2c NGC MS61BN

1859 1c NGC PR67

1944 Struck on Zinc Coated Steel Lincoln 1c NGC AU58

1803 Large 8 Daped Bust 10c NGC MS63

1798/97 16 Stars Rev. Draped Bust 10c NGC MS65

1827 10c NGC MS67

1859 25c NGC PR67*



click image to enlarge

1871 H10c NGC MS68*



click image to enlarge

1858 10c NGC PR67*



click image to enlarge

1796 25c NGC MS63

Images and descriptions can also be viewed on Pinnacle's Web site at www.Pinnacle-Rarities.com. For additional information, contact Pinnacle Rarities at 800-724-7642.

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NGC-Certified Rarities Top Prices Realized at Heritage's \$52+ Million FUN Coin Auction

Posted on 1/19/2009

At \$575,000 each, a pair of NGC-certified patterns were the most expensive items sold by Heritage Auction Galleries in their Official Auction at the Florida United Numismatists 2009 Convention in Orlando.

Spread over seven separate FUN catalogs of US coins and currency were 15,000-plus lots belonging to over 600 consignors that Heritage offered in early January. The FUN auctions realized \$52 million in rare coins and \$6 million in currency. More than 3,300 FUN bidders were successful, exceeding one-third of the 9,000 FUN bidders participating. At FUN, 89% of the coin lots sold. All lots are currently posted at HA.com for post-auction research.

“FUN 2009 was simply amazing,” enthused Heritage President Greg Rohan, “and we are pleased that 2009 is off to such a strong start. We continued to see strong demand for rare coins and currency despite the economic afflictions seen in the rest of the economy. We offered rarities across all series, and the collector community responded with strength – and we are even seeing some new clients who are turning to rare coins for diversification. The Lemus Collection – Queller Family Collection Part Two, containing 465 different Patterns – nearly entirely certified by NGC – topped \$8.3 million.” A [post-sale interview with Greg Rohan](#) regarding the strength of the coin market can be seen on Heritage's Web site.

Heritage's FUN 2009 was the coin industry's third most valuable auction, at \$57 million. That ranks against Heritage's world record 2007 FUN event – at \$78 million – and Heritage's previous \$62 million world record for the most valuable numismatic auction at FUN 2005.

Featured NGC-certified FUN rarities included:



Lot 1888: 1877 Fifty Dollar, Judd-1549, PR67 Brown NGC. Realized \$575,000.

William Barber's Small Liberty Head design is one of the rarest and most cherished in American numismatics. The Half Union patterns are the subject of much research regarding their unusual legal history. With beautiful iridescent surfaces, no finer specimen could exist. From The Lemus Collection, Queller Family Collection Part Two.

Lot 4035: 1880 \$4 Coiled Hair, Judd-1660, PR62 NGC. Realized: \$575,000.

Designed by George Morgan, the coiled hair head of Liberty stella is a classic American rarity. The 1880 Coiled Hair issue is clearly the rarest of the four stella varieties. Population rosters now account for nine different examples surviving from perhaps twenty minted. From the Omaha Collection.

Lot 4062: 1815 \$5 MS64 NGC. Realized: \$460,000.

Unlike many of the old-tenor gold issues, the 1815 half eagle does not owe its rarity to the massive gold melts of the 1820s and '30s. With a minuscule mintage of just 635 pieces, the 1815 was rare from its date of issue. From the Deb-Ann Collection.

Lot 1962: 1915 Panama-Pacific Half Dollar, Judd-1960, PR64 NGC. Realized: \$345,000.

One of only two known specimens; struck in gold as the regular silver-issue, but lacking the normal S mintmark. These extremely rare patterns were clearly clandestine strikes, produced at the Philadelphia Mint before mintmark punches were applied to the working dies. They were possibly created for Treasury Secretary William Gibbs McAdoo (a coin collector)! From The Lemus Collection, Queller Family Collection Part Two.

Lot 3762: 1841 25C PR66 NGC. Ex: Pittman-Kaufman. Realized: \$299,000.

This is the only Gem-quality proof 1841 Seated quarter in existence, and also the finest of just four proofs that are available to collectors, so far as we know. From

the Scott Rudolph Collection.

Lot 3764: 1844 25C PR66 NGC. Ex: Pittman-Kaufman. Realized: \$299,000.

The rarity of the 1844 proof quarter is easily established: this is the solitary example certified by either NGC or PCGS. This NGC-graded PR66 coin pedigreed to the John Jay Pittman and the Phil Kaufman collections, and is from the Scott Rudolph Collection.



Lot 5025: 1893-S \$1 MS65 NGC. Realized: \$299,000

Only one die pair is known for the 1893-S silver dollars, and it was utilized to coin 100,000 pieces according to long-established records, although recent research suggests that the real mintage was just 77,000 pieces. Either figure places this issue at the top of the list of lowest business strike mintages of the series (discounting the 12,000 1895 dollars supposedly struck but never seen). From the Sanderson Family Collection.

Lot 4990: 1889-CC \$1 MS 65 NGC. Realized: \$253,000.

The vast majority of the silver dollars minted in 1889 were actually paid out and entered circulation in the late 19th century; the result is a relatively plentiful supply of worn examples, and a lack of Mint State pieces. Only four other MS 65 examples have been certified by NGC. From the Sanderson Family Collection.

Lot 3736: 1831 25C Large Letters PR66 Cameo NGC. Realized: \$218,500.

The strike (or strikes) was so powerful and exacting that details not typically seen on even the finest business strike examples of this issue are clearly visible: the most intricate details within the recesses of Miss Liberty's hair and the nuances of every feather on the eagle's wings. The specimen offered here represents not only the finest quality available for the date, but also an important provenance. Ex: Richard Picker; Norweb Collection; from the Deb-Ann Collection.

Lot 4158: 1891 \$20 PR67 Ultra Cameo NGC. Realized: \$184,000.

Shortly after the 52 1891 proof double eagles were struck, George Heath and friends convened with 61 American Numismatic Association charter members at the Commercial Hotel at the corner of Lake and Dearborn streets in Chicago for the inaugural convention. Fortunately, some of the collectors who procured proof coins from the Mint were astute custodians of these numismatic delicacies. From the Scott Rudolph Collection.

Lot 4014: 1899 \$2.50 PR 68 Ultra Cameo NGC. Realized: \$40,250

Out of approximately 150 1899 quarter eagles, it is believed that 100 still exist; out of that number, the certification services have graded more than 250 examples. Therein lies the problem with population data – resubmissions – yet there is no denying that at the PR 68 level the number becomes more telling. This is the finest 1899 proof quarter eagle to ever cross the block at Heritage.

This is a guest article. The thoughts and opinions in this piece are those of their author and are not necessarily the thoughts of the Certified Collectibles Group.

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Goldline International Inc. Acquired by CIVC Partners and Key Management

Posted on 1/19/2009

Goldline, an industry leader in the precious metal and rare coin field, has been acquired by key management and Chicago based private investment firm CIVC Partners in a deal valued over \$50 million.

CIVC Partners, a Chicago based private investment firm, joined with management to acquire Goldline International Inc. and its subsidiary, Goldline Precious Metals, in a transaction worth over \$50,000,000. Goldline helps investors and collectors throughout the United States acquire precious metals, rare coins and other numismatics. As part of the transaction, key management increased their equity ownership in the company. CIVC's investment will provide additional resources for the continued expansion of the company, while preserving the superior levels of service that Goldline clients have come to expect.

Goldline is one of the largest precious metals trading companies in the United States with over 200 employees. The company has been serving its clients since 1960. For additional information about Goldline, visit www.goldline.com

“Management is extremely excited to partner with CIVC. We believe this relationship will allow Goldline to expand its products and services to clients and create new opportunities in the numismatic and collectible fields,” said Mark Albarian, president and CEO of Goldline International Inc.

“Goldline has grown significantly under the management of Mark and his team, and we are proud to partner with them to continue to deliver the highest standards of customer service and integrity in the industry,” said Dan Helle, a partner at CIVC.

About Goldline:

Goldline, an industry leader in the precious metal and rare coin field, assists investors and collectors in acquiring physical precious metals, rare coins and rare currency. It offers insured delivery or insured storage through independent, third-party depositories. Goldline traces its corporate history to 1960 and its acquisitions include Deak International Goldline (US) Ltd. from Thomas Cook and Dreyfus Precious Metals Inc. from the Dreyfus Corporation.

About CIVC:

CIVC Partners, a Chicago-based firm, manages over \$1 billion of private equity capital. With over 35 years of experience in private equity investing, we provide growth and buyout capital to middle-market companies engaged in business services, financial services, and media and communications. For additional information regarding CIVC, visit www.civc.com.

M & A Capital represented the selling shareholders in this transaction. For additional information regarding M&A Capital, visit www.mandacap.com.

This is a guest article. The thoughts and opinions in this piece are those of their author and are not necessarily the thoughts of the Certified Collectibles Group.

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Custom Acrylic Displays for NGC-Certified Coins

Posted on 1/20/2009

New holders accommodate single or multiple coins, medals, currency and trading cards.

Haug Quality Displays now provides an expanded offering of acrylic displays for coins, medals, currency and trading cards. With the growth in Registry Sets and the emerging medals and tokens market, they have created a totally customized acrylic holder to meet individual collector needs.



Holders can accommodate single or multiple items and are available in five different colors. With prices starting at just \$35 with the average being about \$50, these are an inexpensive way to protect and display a collection.

Haug Quality Displays can be contacted by phone at 815-479-1460 or through their Web site, www.coinholdersonline.com.

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NGC Grading On-Site at Long Beach

Posted on 1/20/2009

Please stop by tables 458-557 from February 4-6 to learn more about on-site grading and submitting your coins.

NGC will accept submissions for on-site grading at the [Long Beach Coin & Collectibles Expo](#) Wednesday, February 4 (during dealer setup) through Friday, February 6. NGC will be at tables 458-557.

Please check with NGC show representatives for daily submission cut-off times. Below are complete details on the services offered during the show:

Gold Special	\$50 per coin
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Gold coins valued at \$1,500 and under (5 coin minimum).

Value WalkThrough	\$65 per coin
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Coins valued at \$1,500 and under.

WalkThrough	\$100 per coin
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Coins valued at \$1,501 to \$100,000.

Coins are graded in lots. Please check with NGC representatives when your lot is ready. Most coins are returned within 24 to 48 hours.

Special Note : Due to the special handling required, NGC will not accept submissions of the following coins at these shows for on-site grading or regular service submissions to be returned to the NGC offices:

Presidential Dollars

20th Anniversary Eagles

Early Releases

American Liberty Series
10th Anniversary Platinum Sets

These submissions must be sent to the NGC offices in Sarasota, FL, by the submitter.

Other on-site services offered:

Expedite WalkThrough **\$150 per coin**
Guaranteed four-hour turnaround, coins valued at \$100,000 and under. *Coins are returned within four hours or regular show pricing applies.*

High-Value WalkThrough **\$200 per coin**
Four-hour turnaround, coins valued at \$100,001 to \$500,000.

Unlimited Value WalkThrough **\$500 per coin**
Four-hour turnaround, coins valued above \$500,000.

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From the NGC Archives: 1913-S Indian Head Half Eagle

Posted on 1/20/2009

The Indian Head Half Eagle is scarce in mint state and was the most radical design to come from this period.

The early 20th-century was a time of sharp departure from tradition at the United States Mint. Exciting things were happening in the art world, and this experimentation eventually found expression on US coins. Easily the most radical design to come from this period was the Indian



[click image to enlarge](#)

Head and Eagle composition common to the quarter eagle (\$2.50) and half eagle (\$5) coins of 1908-29. Designed and sculpted by Bela Lyon Pratt, these pieces featured their relief elements sunken below the fields of the coin. This style had been advocated by Dr. William S. Bigelow, an acquaintance of President Theodore Roosevelt, who was himself the prime mover behind the coinage redesign.

As a type, the Indian Head Half Eagle is scarce in mint state. This is especially true of ones coined at the San Francisco Mint. This attractive 1913-S specimen is one of fewer than 100 mint state survivors known, by the estimate of David Akers, author of the definitive reference on 20th-century US gold coins. Akers described the 1913-S edition as follows: "The strike is typically only average to good and the mintmark is usually very weak and little more than a shapeless 'blob.'" While its mintmark is indeed quite soft, this coin is otherwise quite sharp, and it has bright, satisfying luster.

Are you interested in Indian Head Half Eagles? [Click here](#) to visit the NGC Coin Encyclopedia and read more.

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